

ENDORSED

**By decision of the OAO Sibneft
general meeting of shareholders
(Protocol № ____ of
« ____ » _____ 2005**

Meeting chairman

(K.N.Potapov)

**Amendments (Changes) to the
Regulation on the Management Board
of the Open Joint Stock Company Siberian Oil Company**

To amend article 4.5 with the following:

“ - on the securities holdings of the Company and about sale and (or) purchase of securities by the Company.”